

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

**DELPHI CORPORATION, et al.,**

**Debtors.**

**Chapter 11**

**Case No. 05-44481 (RDD)**

**(Jointly Administered)**

**ORDER APPROVING THIRD INTERIM APPLICATION OF JEFFERIES &  
COMPANY, INC., AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION  
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF  
ACTUAL AND NECESSARY EXPENSES INCURRED  
FOR THE PERIOD JUNE 1, 2006 TO SEPTEMBER 30, 2006**

Upon consideration of the Third Interim Application of Jefferies & Company, Inc. (“Jefferies”), as Investment Banker to the Official Committee of Unsecured Creditors (the “Committee”) for Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred for the Period June 1, 2006 to September 30, 2006 (the “Application”); and a hearing having been held before this Court to consider the Application; and adequate and sufficient notice having been given to the (i) Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice; and this Court having given due consideration to any responses to the Application, and sufficient cause having been shown therefor, it is hereby;

ORDERED that as set forth in the attached Schedule “A,” the Application is granted in its entirety and in all respects; and it is further

ORDERED that the Debtors are directed to pay to Jefferies \$\_\_\_\_\_, within ten (10) days of the date hereof, representing the amounts requested by Jefferies in the Application and approved by this Order, less those amounts already paid to Jefferies by the Debtors.

Dated: \_\_\_\_\_, 2006  
New York, New York

---

THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

Case Number: 05-44481 (RDD)  
Case Name: DELPHI CORPORATION, et al.

ALL FEE PERIODS (INCLUDING THIS PERIOD)				
Applicant	Total Fees Requested	Fees Awarded (Pending Approval of this Court)	Total Fees Held Back <sup>(1)</sup>	Total Expenses Requested
Jeffries & Company, Inc.	\$700,000.00	\$700,000.00	0.00	\$34,333.35
	\$2,004,032.26	\$2,004,032.26	\$140,000.00	\$118,457.26

SCHEDULE A

DATE \_\_\_\_\_

INITIALS: \_\_\_\_\_ USBJ

<sup>(1)</sup> At the November 30, 2006 hearing for the First and Second Interim Fee Applications, the court approved all holdbacks which totaled \$260,806.45. As of the date hereof, this amount has not yet been received. For the purposes of the Third Interim Fee Application, the only holdbacks are those during the Compensation Period.